

EXHIBIT 109

**Reputational Risk Meeting
August 4, 2011**

Existing Client – Jeffrey Epstein

A Reputational Risk Meeting was held on August 4, 2011. Participants included John Duffy, Anne Verdon, Kevin McCleerey, Marc Sheridan, Mary Casey, Paul Morris, Jim Dalessio, and Bonnie Perry who served as secretary of the meeting.

Reason for Meeting:

John Duffy requested the meeting more as a formal review.

Summary:

Mr. Epstein has been a client since 1985. The relationship consists of accounts for his personal investment company – Financial Trust Company and personal banking and asset accounts.

Mr. Epstein was a money manager for wealthy individuals up until his indictment and subsequent conviction on July 3, 2008 for solicitation of a prostitute and procuring a person under age 18 for prostitution.

At the time of Mr. Epstein's indictment, internal discussions were held between Mary Erdoes, Jes Staley, Catherine Keating, John Duffy, and Mary Casey and the decision had been made at that time to keep Mr. Epstein solely as a banking client and on a "reactive", client service basis. New investment business would not be proactively solicited from him. The same conclusion was made at subsequent check-point meetings.

Excerpts from the Press

Committee members reviewed recent press releases, summarized below:

- **Miami Daily Business Review 4/21/11 Attorneys fight to keep plea discussions private; Victims say they were kept out of the loop; Jeffrey Epstein Case**

Miami attorney Roy Black and two other high profile attorneys who represented billionaire sex offender Jeffrey Epstein have asked a federal judge to prohibit two alleged victims from obtaining correspondence between the defense team and federal prosecutors who hammered out a non-prosecution agreement. The two women identified in court papers only as Jane Doe 1 and Jane Doe 2 say the agreement should be invalidated because they were not adequately informed of the plan not to file federal charges against Epstein.

The defense attorneys' motion to intervene states the sanctity of plea talks would be undermined if U.S. District Judge Kenneth Marra in West Palm Beach allows the correspondence to be used in the third-party civil action brought by the alleged victims.

- **Feds: We treated Epstein victims fairly 4/9/11**

The U.S. Attorney's Office says it didn't violate the Crime Victims Rights Act regarding Jeffrey Epstein's victims because -- with no federal criminal charges filed -- it never triggered the act.

Instead, the federal government deferred to the state in charging the Palm Beach and New York billionaire with sex crimes.

Assistant U.S. Attorney Dexter Lee filed court papers Friday in a response to a request by victims Jane Doe#1 and Jane Doe #2 to overturn a federal non-prosecution agreement with Epstein. The agreement absolved him of any federal crimes that he could have been charged with if he successfully served his state jail sentence and year of probation.

The agreement also provided for restitution to Epstein's victims and said he would pay attorneys' fees if the cases settled before trial.

Unlike a plea agreement, a non-prosecution agreement is not subject to judicial pre-approval and is "largely unreviewable," Lee wrote.

In addition to the absence of federal criminal charges, Lee argued that the U.S. Attorney's Office did its best to treat the victims fairly. He also argued that they failed to pursue the civil Crime Victims Rights Act case after it was originally filed on July 7, 2008, and that too much time has passed.

On behalf of the victims, attorneys Brad Edwards and Paul Cassell filed a motion last month asking for a court hearing where they plan to argue that the agreement should be invalidated because the victims' rights were violated. The motion accuses the U.S. Attorney's Office of deliberately misleading the victims by telling them the investigation was ongoing, while concealing that it had already signed the deal with Epstein.

According to the motion, the U.S. Attorney's Office sent "false notification" letters in January 2008 and May 2008 to the victims, saying the case "is currently under investigation" after the government had signed the agreement with Epstein in September 2007.

Conclusion:

The client will remain flagged as high risk and we will proceed with business as usual. The client will remain a "banking" client only.

Respectively Submitted,

Bonnie K. Perry